every month, with all the interests that would be affected by the consequent rise or fall in prices, lobbying, speech-making, and pulling strings to work the oracle to suit their pockets. And, according to Mr Kitson's view, that the volume of trade is limited by the supply of currency, this volume would then depend on the whims of the House of Commons, half the members of which would probably be innocent of a glimmering of understanding of the enormously important question that they were deciding. The gold standard, which makes the course of prices depend, more or less, on the chances of digging up a capricious metal from the bowels of the earth, has its obvious drawbacks ; but it is a clean and sensible business compared with making them depend on the caprices of Parliament, complicated by the political corruption that would be only too likely to follow the putting of such a question into the hands of our elected and hereditary representatives and rulers.

Such, however, seems to be the Promised Land to which Mr Kitson wants to lead us. Thus he propounds his remedy. " The remedy is surely obvious. Divorce our legal tender from its alliance with gold entirely, so that the supply of money and credit for our home trade is no longer dependent upon our foreign trade rivals. Base our

currency upon the national credit . . . treat gold as a commodity only for the settlement of foreign trade balances.[1]

This passage in his article in the September *Supplement* tells us what to do. Keep gold, out of